

## STARKE COUNTY TRENDING – 2011 pay 2012

The Annual Adjustment Ratio Study for 2011 pay 2012 was completed on May 27, 2010.

All classes of properties (excluding golf courses) were trended using the Sales Comparison Method. All single-parcel sales that were determined to be valid arms-length transactions occurring between 1/1/2010 and 3/1/2011 were utilized. All validated multi-parcel sales were utilized in the study unless they represented more than one economic unit or were non-contiguous. Only 1 sale (dated 3/4/11) slightly outside the above mentioned time frame was utilized. Because of the narrowness of the time frame no time adjustments were used.

All neighborhood delineations remained the same as the previous year.

There are 68 delineated RESIDENTIAL neighborhoods in Starke County:

- 10 of these are 'rural township' neighborhoods comprising most of the non-incorporated areas.
- 13 of these are in Knox Corporation.
- 7 of these are in North Judson Corporation.
- 2 of these are in Hamlet Corporation.
- The remaining 36 are mostly subdivisions and Lake Areas.

There are 13 COMMERCIAL/INDUSTRIAL neighborhoods in Starke County.

Note that Starke County has only 750 Improved Commercial & Industrial parcels, with two-thirds of those parcels concentrated in Center & Wayne townships. All 13 Commercial neighborhoods have been considered as one for the purpose of 2010 pay 2011 trending as the analysis of sales does not show a significant difference between the areas. Note: parcel 75-03-12-401-001.300-009 is a commercial- type property that happens to (now) be tax-exempt and does not carry a commercial property class. We believe the sale of this property is a valid arms-length transaction that reflects market value (as commercial undeveloped land) and is therefore included in our analysis of commercial/industrial property sales.

29 of the 68 residential neighborhoods consist of less than 100 parcels. In performing the sales ratio analysis it was found that a majority of all neighborhoods did not produce at least five valid 2010-2011 sales. When this occurred multiple (similar) neighborhoods were 'grouped' (considered as one for the purpose of trending) with each existing neighborhood factor trended proportionally.

The sales ratio study produced two trending factors (land and improvement) for each neighborhood.

Along with this narrative we have included the two required files:

- 1) 2011\_Starke\_RATIO\_STUDY.xlsx is the sales ratio study showing all sales used in the analysis. (per 50 IAC 27-9-3)
- 2) 2011\_Starke\_WORKBOOK.xlsx is the workbook showing the valuation of all parcels. This includes a second tab labeled "Annual Adjustment Data File" which specifically documents old vs new Land Factors & Neighborhood (Improvement) Factors for each neighborhood. (per DLGF memos of 1/11/2010 & 2/9/2010)

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